

RELEASE



Portugal Telecom, SGPS, S.A.

Open Company
Registered Offices: Avenida Fontes Pereira de Melo, 40, Lisbon
Share Capital: Euro 1,128,856,500
Registered in the Conservatory of the Commercial Registry of Lisbon under no. 03602/940706
Collective Person no. 503 215 058

Composition of the Executive Committee

Lisbon, Portugal, 24 April 2006 – Following the Annual General Meeting held on 21 April 2006, Portugal Telecom announced that its Board of Directors determined the composition of the Executive Committee, as follows:

- > Henrique Granadeiro – Chairman and Chief Executive Officer
- > Zeinal Bava – Vice-President
- > Rodrigo Costa – Vice-President
- > Luis Pacheco de Melo – Chief Financial Officer
- > João Baptista
- > António Caria
- > Rui Soares

This information is also available on PT's IR website <http://ir.telecom.pt>.

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Portugal Telecom is listed on the Euronext and New York Stock Exchanges. Information may be accessed on the Reuters under the symbols PTC.LS and PT and on Bloomberg under the symbol PTC PL.
